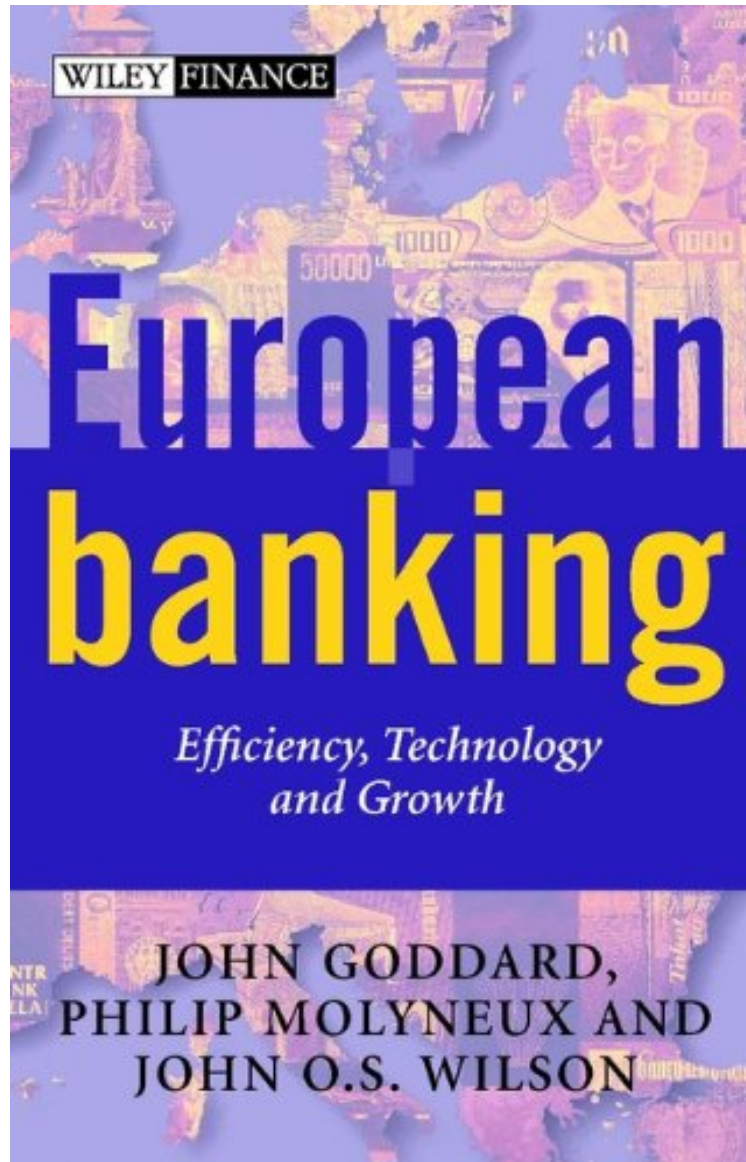


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## European Banking: Efficiency, Technology and Growth (Wiley Finance)

*John A. Goddard, Philip Molyneux, John O. S. Wilson*  
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**John A. Goddard, Philip Molyneux, John O. S. Wilson : European Banking: Efficiency, Technology and Growth (Wiley Finance)** before purchasing it in order to gauge whether or not it would be worth my time, and all praised European Banking: Efficiency, Technology and Growth (Wiley Finance):

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on concentration processes in the European Banking Sector, and their roots. It analyzes the data using advanced stochastic tests. It benchmarks them with those concentration processes, which would have occurred, if Gibrats "Law of proportionate Effect" had occurred. Moreover, it offers the most complete bibliography on concentration processes in the banking industry. Note to the authors: Your second edition should say a bit more about the effect of IT on banking. You did complain "that there are no publications on the effect IT on banking." Indent the data from "The Banking Revolution - IT in Banking - salvation or slaughter?" , published in late 1997 by Carrington, Langguth, Steiner from Mitchel Madison Group. If you do so, your book is perfect.

The retail banking sector has undergone immense change over the last decade, such that the industry is barely recognisable. The creation of the European Single Market has of necessity initiated deregulation, whilst the increase in telephone and internet banking has impacted on economies of scale. Financial services organisations are now able to compete in previously uncharted territory, to considerable effect. Taking the reader on a journey of discovery through the economic theory behind the practice and the consequences that follow, the authors have created a fascinating insight into the current state of European retail banking. The authors use their extensive research to display the rationale behind the increasing trend towards consolidation and efficiency. Well argued and well researched, this is a must read for all people with an interest in the European Banking market, from investors to bankers and students alike.

"provides a real insight...explained in a clear and readily-comprehensible style" (IFS News, June 2001) From the Inside Flap Does size matter? The recent wave of mergers and takeovers in the banking industry suggests that it certainly does. Current thinking is that the smaller will fall, whilst the large will increasingly dominate the market. This book examines the reasons behind the changes, beginning by looking at classical economic theories on competition and the firm, and their applications to financial services. The authors proceed to describe how the structure of the market has changed in Europe, as well as the effects of the many changes in both banking and the financial services sector as a whole. The earlier chapters detail classic economic theory and its relevance to the banking sector. Using both theoretical and empirical methods of analysis, many arguments and debates concerning the structure, growth and future development of the banking sector are reviewed and evaluated. In particular this book focuses on the performance of the banking sector over the past decade and considers whether economies of scale do indeed improve competitiveness. The authors' knowledge of the subject enables them to explain the theories and the empirical results in a clear, accessible style. The book is divided into nine chapters: \* Introduction \* Current Developments in European Banking \* The Economics of Industry Structure \* Market Structure and the Growth and Performance of Banks \* Efficiency in European Banking \* Technological Change in European Banking \* The Law of Proportionate Effect: Previous Empirical Research \* Stochastic Models of the Growth of Banks \* Empirical Tests of the Law of Proportionate Effect for European Banking From the Back Cover The retail banking sector has undergone immense change over the last decade, such that the industry is barely recognisable. The creation of the European Single Market has of necessity initiated deregulation, whilst the increase in telephone and internet banking has impacted on economies of scale. Financial services organisations are now able to compete in previously uncharted territory, to considerable effect. Taking the reader on a journey of discovery through the economic theory behind the practice and the consequences that follow, the authors have created a fascinating insight into the current state of European retail banking. The authors use their extensive research to display the rationale behind the increasing trend towards consolidation and efficiency. Well argued and well researched, this is a must read for all people with an interest in the European Banking market, from investors to bankers and students alike. "This outstanding contribution has everything a banking practitioner, academic or regulator would need to know about European banking, complete from theory to practice to data to background references. This is a must-have reference guide for anyone who wants or needs to know about our financial system." - Allen N. Berger, Senior Economist, Federal Reserve Board